

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

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RECORDATION NO. 23767 FILED

DEC 18 '01 1:27 PM

SURFACE TRANSPORTATION BOARD
OF COUNSEL
URBAN A. LESTER

December 18, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease of Railroad Equipment, dated December 19, 2001, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: SNC Fintrack Suroit
103 Avenue des Champs
Elysees
75008 Paris, France

Lessee: National Railroad Passenger
Corporation
60 Massachusetts Avenue NE
Washington, DC 20002

A description of the railroad equipment covered by the enclosed document is:

One (1) Dual Cab Locomotive and High-Speed Trainset Number 18 bearing AMTK reporting marks and road numbers attached hereto.

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Mr. Vernon A. Williams
December 18, 2001
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Lease of Railroad Equipment

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish extending to the right.

Robert W. Alvord

RWA/anm
Enclosures

DESCRIPTION OF UNITS

<u>Description</u>	<u>Amtrak Equipment Numbers</u>
One (1) Dual Cab, High Horsepower Electric Locomotive manufactured by Bombardier Corporation and Alstom Transportation Inc.	AMTK 651
High-Speed Trainset Number 18 manufactured by Bombardier Corporation and Alstom Transportation Inc., consisting of:	
Two (2) Power Cars	AMTK 2025 AMTK 2023
One (1) First Class Car	AMTK 3201
Three (3) Coach Cars	AMTK 3521 AMTK 3501 AMTK 3535
One (1) Bistro Car	AMTK 3311
One (1) End Coach Car	AMTK 3404

MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT dated December 19, 2001, between SNC FINTRACK SUROIT, a *société en nom collectif* with a share capital of Euro 1000, having its registered office (*siège social*) at 103, avenue des Champs Elysées, 75008, Paris, France (in such capacity, the "Lessor"), and NATIONAL RAILROAD PASSENGER CORPORATION (also known as Amtrak), a corporation organized under the Rail Passenger Service Act and the laws of the District of Columbia (the "Lessee" or "Amtrak"). Capitalized terms used herein which are not defined herein shall have their respective meanings ascribed thereto in the Lease (referred to below).

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SURFACE TRANSPORTATION BOARD

WHEREAS, Lessor and Lessee have entered into that certain Crédit-Bail Agreement dated September 25, 2000 (the "Lease"), that certain Lease Supplement dated September 5, 2001 and that certain Lease Supplement n°2 dated October 5, 2001 (collectively the "Supplements") (the terms of each of which are incorporated herein by reference), covering the railroad equipment identified in Schedule A hereto, bearing the equipment numbers of Lessee shown in said Schedule A, and all additions and alterations thereof, replacements thereof and substitutions therefor;

WHEREAS, the Lease shall be effective as of the Closing Date and the Supplements shall be effective as of the Delivery Date of the Equipment (as defined in the Lease); and

WHEREAS, this memorandum may be executed in any number of original counterparts, each executed counterpart constituting an original but all together only one such memorandum.

NOW THEREFORE, in consideration of the foregoing, the parties wish to show forth public record:

1. Title to the Equipment is held by Lessor.
2. A leasehold interest in the Equipment is held by Lessee, provided that on termination of the Lease by reason of the exercise of any purchase option, casualty to any Item of Equipment, exercise of early termination rights by Lessor or Lessee, including termination by reason of a Lessee default or other Termination Event without regard to the payment by Amtrak of any amounts due and payable under the Lease or any breach by Amtrak of any Relevant Document, all right, title and interest of Lessor in and to the Equipment shall automatically and without any further act or delivery of any document irrevocably transfer to Lessee or to its designee, assignee or transferee, subject to any Liens over the Equipment as may exist at such time and in "as is, where, is" condition and without recourse to or any warranty (express or implied) being given by Lessor, the Manager or any Member other than Lessor's warranty that such title to the Equipment is equivalent to the title that Lessor received pursuant to the Purchase Agreement Assignment and that the Equipment is free from all Lessor's Liens.

IN WITNESS WHEREOF, the parties have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

SNC FINTRACK SUROIT

By: _____

Name: _____

Title: _____

Address: 103, avenue des Champs Elysées
75008, Paris, France

NATIONAL RAILROAD PASSENGER
CORPORATION

By: _____

Name: Dale M. Stein

Title: Treasurer

Je soussigné M^e ...B. CODRON...
Notaire associé à St Chéron, certifie
Véritable la signature Matérielle de
.....D. LEUNG.....
apposée ci-dessus.
A St Chéron, le



FROM AMTRAX

(THU) 12.13.01 14:30/ST. 14:29/NO. 4861835630 P 2

IN WITNESS WHEREOF, the parties have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

SNC FINTRACK SUROIT

By: _____
Name:
Title:
Address: 103, avenue des Champs Elysées
75008, Paris, France

NATIONAL RAILROAD PASSENGER
CORPORATION

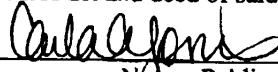
By: Dale M. Stein
Name: Dale M. Stein
Title: Treasurer

DISTRICT OF COLUMBIA) SS.:
)

On this 11 day of December, 2001, before me personally appeared Dale M. Stein, to me personally known, who, by me being duly sworn, says that he is the Treasurer of NATIONAL RAILROAD PASSENGER CORPORATION, that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

My Commission Expires:

Carla A. Jones
Notary Public, District of Columbia
My Commission Expires 04-30-2006



Notary Public

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CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

12/14/01



Robert W. Alvord